

United Kingdom
**Debt
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PRESS NOTICE

**STERLING TREASURY BILL TENDERS: JANUARY - MARCH 2012 AND
UPDATE ON COLLATERAL USED FOR DMO CASH MANAGEMENT**

In the fourth quarter of the 2011-12 financial year the United Kingdom Debt Management Office (DMO) will hold weekly tenders at which the Treasury bills on offer will include one-month (approximately 28 days), three-month (approximately 91 days) and six-month (approximately 182 days) bills.

The precise quantities and maturities of Treasury bills on offer will be announced with the results of the tender prior to the relevant tender. The tender and settlement dates for the tenders to be held in the period January-March 2012 are set out below.

<u>Tender date</u>	<u>Settlement date</u>
6 January	9 January
13 January	16 January
20 January	23 January
27 January	30 January
3 February	6 February
10 February	13 February
17 February	20 February
24 February	27 February
2 March	5 March
9 March	12 March
16 March	19 March
23 March	26 March
30 March	2 April

The next quarterly notice outlining the maturities of Treasury bills to be made available at tenders in the period April-June 2012 will be issued at 3.30pm on Friday 30 March 2012.

COLLATERAL FOR CASH MANAGEMENT OPERATIONS

The DMO is also announcing today that it will not be creating gilts or Treasury bills in January 2012 for use as collateral in its cash management operations.

NOTES TO EDITORS

Each quarter the DMO publishes a timetable of Treasury bill tenders for the quarter ahead, and an indication of likely maturities. At Autumn Statement 2011 the planned stock of Treasury bills at end-March 2012 was increased to £63.2 billion, compared with the planned level of £60.8 billion published at Budget 2011.

Further information on Treasury bill issuance may be found in the Exchequer Cash Management Operational Notice, which was published by the DMO on 18 February 2010.

The Operational Notice and this press release are available on the DMO's website: www.dmo.gov.uk